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BaWang International (Group) Holding Limited

霸王國際(集團)控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01338)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of BaWang International (Group) Holding Limited (the “**Company**”) hereby announces that Mr. CHEN Kaizhi, in accordance with the requirements under the “Opinions on Further Regulation on Party and Political Leaders and Cadres Working Part-time (Holding Offices) in Enterprises” promulgated by the Organisation Department of Central Committee of the Communist Party of China and its policy interpretation, has tendered his resignation as an independent non-executive Director of the Company, and member of the audit committee, nomination committee and remuneration committee of the Board with effect from 30 June 2014.

Mr. Chen has confirmed that he has no disagreement with the Board and does not have any matters in relation to his resignation that should be brought to the attention of the shareholders or creditors of the Company.

The Board would like to express its gratitude to Mr. Chen for his significant contribution to the Company during his tenure.

Following the resignation of Mr. Chen, the Board presently has two independent non-executive Directors, thus falls below the requirements under Rules 3.10(1), 3.21 and 3.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Code Provision A.5.1 of the Corporate Governance Code in Appendix 14 to the Listing Rules that require (1) the Company to appoint at least three independent non-executive directors, (2) the audit committee of the Board must comprise a minimum of three members, (3) the remuneration committee of the Board must comprise a majority of independent non-executive directors, and (4) the nomination committee of the Board should comprise a majority of independent non-executive directors.

The Company is in the course of identifying an appropriate candidate to fill the vacancy of an independent non-executive director of the Company and a member of the audit committee, remuneration committee and nomination committee of the Board to fulfill the requirements under the Listing Rules as soon as practicable and will make further announcement in due course.

This announcement is made by the order of the Board, and the Directors of the Company individually and jointly accept responsibility for the accuracy of this announcement.

By order of the Board
BaWang International (Group) Holding Limited

CHEN Qiyuan
Chairman

Hong Kong, 30 June 2014

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. CHEN Qiyuan, Ms. WAN Yuhua, and Mr. WONG Sin Yung, and two independent non-executive Directors, namely Dr. NGAI Wai Fung and Mr. LI Bida.

** for identification purpose only*